

Highlights

Crude oil

- Monthly average crude oil prices were on the rise in November. The average domestic crude oil first purchase price rose \$1.82 (3.4%) to \$54.96 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil increased 63 cents (1.3%) to \$50.52 per barrel. The average landed cost of foreign crude oil rose 1 cent (0.0%) to \$53.23 per barrel.
- The average refiner acquisition cost for domestic crude oil climbed \$2.72 (4.8%) to \$59.41 per barrel. The average cost of imported crude oil rose 80 cents (1.5%) to \$55.25 per barrel. The composite refiner acquisition cost for crude oil increased \$2.01 (3.6%) to \$57.87 per barrel.

Petroleum products

Motor gasoline

- Monthly average prices for motor gasoline sales by refiners declined in November. The average retail price dropped 6.0 cents to \$2.229 per gallon, while the average wholesale price fell 5.1 cents to \$1.820 per gallon.
- Sales of finished motor gasoline by refiners show decreases in November. Total sales fell 6.1 million gallons per day (1.9%) to an average of 323.2 million gallons per day. Retail sales declined 100,000 gallons per day (0.4%), while wholesales fell 6.0 million gallons per day (2.0%). DTW sales accounted for 7.0% of wholesales, while rack and bulk sales made up 88.6% and 4.4%, respectively.

No. 2 distillate

- Prices for refiner No. 2 distillates sales show decreases for the most part in November. The average price for No. 2 diesel fuel sold to end users decreased 0.8 cent to \$2.126 per gallon, while the average wholesale price fell 1.0 cents to \$1.974 per gallon. The average retail price for No. 2 fuel oil sales increased 14.7 cents to \$2.321 per gallon, while the average wholesale price declined 4.2 cents to \$1.884 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel decreased 2.4 million gallons per day (1.3%) to 175.6 million gallons per day in November. Retail sales fell 400,000 gallons per day (3.7%), while wholesales dropped 2.0 million gallons per day (1.2%).

Residual fuel oil

- Prices for refiner sales of residual fuel oil rose for the most part in November. The average retail price for residual fuel oil increased 2.7 cents to \$1.570 per gallon, while the average wholesale price climbed 8.7 cents to \$1.350 per gallon.
- Refiner residual fuel oil sales decreased to 9.7 million gallons per day. Retail sales fell 200,000 gallons per day (7.1%), while wholesales declined 600,000 gallons per day (7.8%).

Other products

- Monthly average prices for refiner sales of remaining surveyed products show mixed trends. Prices for propane and No. 1 distillate rose in both the retail and wholesale categories, while kerosene-type jet fuel prices rose at retail, but fell at wholesale. Prices for aviation gasoline declined at the wholesale level, while the price for kerosene increased in the same category.
- Seasonal trends are seen in refiner sales data for other finished products during November. Sales of kerosene-type jet fuel were flat at retail and declined at wholesale. No. 1 distillate and propane sales increased in both the retail and wholesale categories. Aviation gasoline sales fell at the wholesale level, while kerosene sales increased in the same category.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	November 2019		October 2019		November 2018		November 2019		October 2019		November 2018	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.229	23.9	2.289	24.0	2.205	24.6	1.820	299.3	1.871	305.3	1.732	301.8
Conventional	2.022	15.0	2.071	15.3	2.035	15.4	1.739	203.2	1.766	207.9	1.675	204.8
Regular	1.969	13.3	2.020	13.6	1.982	13.6	1.699	182.1	1.724	185.9	1.639	184.0
Midgrade	2.275	0.7	2.315	0.7	2.312	0.8	1.935	1.1	1.954	1.2	1.855	1.3
Premium	2.547	1.0	2.586	1.0	2.565	1.0	2.091	20.0	2.129	20.8	2.007	19.5
Reformulated	2.578	8.9	2.671	8.7	2.487	9.3	1.991	96.1	2.095	97.4	1.853	97.0
Regular	2.455	6.6	2.534	6.4	2.373	6.9	1.926	79.9	2.026	81.1	1.799	81.0
Midgrade	2.822	0.8	2.955	0.8	2.713	0.9	2.214	0.5	2.344	0.5	1.997	0.6
Premium	3.009	1.4	3.128	1.4	2.881	1.5	2.314	15.7	2.445	15.7	2.133	15.3
Aviation gasoline	W	W	W	W	W	W	2.783	0.4	2.857	0.5	2.762	0.3
Kerosene-type jet fuel	1.979	30.5	1.965	30.5	2.162	30.9	1.922	40.4	1.931	40.6	2.100	38.1
Propane (consumer grade)	0.635	4.1	0.516	3.1	0.876	3.7	0.657	38.3	0.544	29.5	0.826	33.6
Kerosene	W	W	W	W	W	W	2.048	1.3	2.003	1.1	2.206	1.4
No. 1 distillate	2.641	0.1	2.527	0.1	2.719	0.1	2.420	2.7	2.369	1.3	2.449	2.7
No. 2 distillate	2.128	10.7	2.134	11.4	2.284	13.3	1.967	179.2	1.982	174.8	2.128	168.1
No. 2 fuel oil	2.321	0.1	2.174	0.2	2.431	0.2	1.884	12.8	1.926	6.2	2.098	12.9
No. 2 diesel fuel	2.126	10.6	2.134	11.3	2.282	13.1	1.974	166.4	1.984	168.6	2.130	155.3
Ultra low sulfur	2.129	10.4	2.141	10.8	2.280	12.8	1.974	165.2	1.984	167.2	2.131	154.0
Low sulfur	W	W	W	W	W	W	W	W	-	-	W	W
High sulfur	W	W	W	W	W	W	W	W	1.988	1.4	W	W
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	1.570	2.6	1.543	2.8	1.827	3.4	1.350	7.0	1.263	7.7	1.556	6.7
Sulfur content not > 1%	W	W	W	W	W	W	1.681	2.1	1.535	1.7	1.360	0.2
Sulfur content > 1%	1.345	W	1.393	W	1.731	W	1.211	5.0	1.188	6.1	1.562	6.5

NA = Not available.

- = No data reported.

W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2018 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices

